

ALIMERA SCIENCES INC
Form DEF 14A
April 29, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
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- Definitive Proxy Statement
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Alimera Sciences, Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Date Filed:

(4)

Alimera Sciences, Inc.
6120 Windward Parkway, Suite 290
Alpharetta, Georgia 30005

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON JUNE 18, 2019**

To the Stockholders of Alimera Sciences, Inc.:

The annual meeting of stockholders (the “Annual Meeting”) of Alimera Sciences, Inc. (the “Company”) will be held exclusively online via the Internet on Tuesday, June 18, 2019 at 9:30 a.m. Eastern Time. The purposes of the meeting are:

1. To elect two Class III directors (Proposal 1);
2. To ratify the appointment of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019 (Proposal 2);
3. To approve, on an advisory basis, the compensation of our named executive officers (Proposal 3);
4. To approve the Alimera Sciences, Inc. 2019 Omnibus Incentive Plan (Proposal 4); and
5. To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

Our board of directors (the “Board”) has fixed the close of business on April 22, 2019 as the record date (the “record date”) for determining holders of our common stock and preferred stock entitled to notice of, and to vote at, the Annual Meeting or any adjournments or postponements thereof.

This year we are again using the Internet as our primary means of furnishing proxy materials to stockholders. Accordingly, most stockholders will not receive printed copies of our proxy materials. We instead are mailing a Notice of Internet Availability of Proxy Materials with instructions for accessing the proxy materials and voting via the Internet (the “Notice”). We encourage you to review the proxy materials and vote your shares. This delivery method allows us to conserve natural resources and reduce the cost of delivery while also meeting our obligations to you, our stockholders, to provide information relevant to your continued investment in the Company. If you received the Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions in the Notice for requesting those materials.

The Notice of Annual Meeting of Stockholders and accompanying proxy statement for the Annual Meeting (the “Proxy Statement”) are being distributed or made available to stockholders on or about April 29, 2019.

The Annual Meeting will be presented exclusively online at www.virtualshareholdermeeting.com/ALIM2019. You will be able to attend the Annual Meeting online, vote your shares electronically and submit your questions to management during the Annual Meeting by visiting www.virtualshareholdermeeting.com/ALIM2019.

Your vote is important. Whether or not you plan to attend the virtual Annual Meeting, please vote by telephone or over the Internet, or by completing, signing, dating and returning your proxy card or voting instruction form so that your shares will be represented at the Annual Meeting. Instructions for voting are described in the Notice, the Proxy Statement and the proxy card.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON June 18, 2019: The Company’s Notice of Annual Meeting of Stockholders, Proxy Statement and Annual Report on Form 10-K for the fiscal year ended December 31, 2018 are available at www.proxyvote.com.

By order of the Board of Directors,

Alpharetta, Georgia Richard S. Eiswirth, Jr.
Date: April 29, 2019 President and Chief Executive Officer

ALIMERA SCIENCES, INC.

Proxy Statement

For the Annual Meeting of Stockholders

To Be Held on June 18, 2019

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APPENDIX A – Alimera Sciences, Inc. 2019 Omnibus Incentive Plan

ALIMERA SCIENCES, INC.
6120 Windward Parkway
Suite 290
Alpharetta, Georgia 30005
(678) 990-5740
PROXY STATEMENT FOR THE
2019 ANNUAL MEETING OF STOCKHOLDERS

INTRODUCTION

2019 Annual Meeting of Stockholders

This Proxy Statement and associated proxy card are furnished in connection with the solicitation of proxies to be voted at the 2019 Annual Meeting of Stockholders (the “Annual Meeting”) of Alimera Sciences, Inc. (sometimes referred to as “we,” “us,” the “Company” or “Alimera”), which will be held on Tuesday, June 18, 2019 at 9:30 a.m. Eastern Time virtually via the Internet at www.virtualshareholdermeeting.com/ALIM2019.

By visiting this website, you may attend the Annual Meeting virtually online, vote your shares electronically and submit your questions to management during the Annual Meeting.

Notice of Internet Availability

This Proxy Statement and our Annual Report on Form 10-K for the year ended December 31, 2018 (the “Annual Report”) are available to stockholders at www.proxyvote.com. On April 29, 2019, we will begin mailing to our stockholders a Notice of Internet Availability of Proxy Materials (the “Notice”) containing instructions on (a) how to access and review this Proxy Statement and the Annual Report via the Internet and (b) how to obtain printed copies of this Proxy Statement, the Annual Report and a proxy card. The Notice also instructs you how you may submit your proxy over the Internet. If you received a Notice and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting those materials included in the Notice.

Proposals to be Voted on at the Annual Meeting

The following matters are scheduled to be voted on at the Annual Meeting:

• Proposal 1: To elect two Class III directors nominated by our Board and named in this Proxy Statement to serve a term of three years until our 2022 annual meeting of stockholders;

• Proposal 2: To ratify the appointment of Grant Thornton LLP as our independent registered public accounting firm for the year ending December 31, 2019;

• Proposal 3: To approve, on an advisory basis, the compensation of our named executive officers; and

• Proposal 4: To approve the Alimera Sciences, Inc. 2019 Omnibus Incentive Plan.

No cumulative voting rights are authorized, and appraisal or dissenters’ rights are not applicable to these matters.

Questions and Answers about the Annual Meeting

Please see “Questions and Answers about the Annual Meeting” beginning on page 44 for important information about the proxy materials, voting, the Annual Meeting, Company documents, communications and the deadlines to submit stockholders proposals and director nominees for the 2020 annual meeting of stockholders.

If you have any questions, require any assistance with voting your shares or need additional copies of this Proxy Statement or voting materials, please contact:

Investor Relations

Alimera Sciences, Inc.

6120 Windward Parkway,

Suite 290

Alpharetta, Georgia 30005

(678) 990-5740

or

Call CG Capital

(877) 889-1972

MATTERS TO BE CONSIDERED AT THE ANNUAL MEETING

PROPOSAL 1

ELECTION OF DIRECTORS

General

The Board is currently composed of nine directors divided into three classes with staggered three-year terms. Each class currently has three directors.

Class III Directors. Our Class III directors are Mark J. Brooks, Brian K. Halak, Ph.D. and Peter J. Pizzo, III. The term of office of our Class III directors will expire at this year’s Annual Meeting. Mr. Brooks is not standing for re-election at the Annual Meeting.

Class I Directors. Our Class I directors are James R. Largent, C. Daniel Myers and Calvin W. Roberts, M.D. The term of office of our Class I directors will expire at the 2020 annual meeting of stockholders. Dr. Roberts will resign from the Board, effective at the Annual Meeting.

Class II Directors. Our Class II directors are Richard S. Eiswirth, Jr., Garheng Kong, M.D., Ph.D. and Mary T. Szela. The term of office of our Class II directors will expire at the 2021 annual meeting of stockholders.

Effective upon the election of the Class III directors at the Annual Meeting, the number of directors composing the Board will be reduced to seven, and there will be two Class I directors, three Class II directors and two Class III directors.

There are no family relationships among any of our directors or executive officers.

Nominees for Election as Class III Directors at the Annual Meeting

This year’s nominees for election to the Board as Class III directors, each to serve for a term of three years expiring at the 2022 annual meeting of stockholders, or until his successor has been duly elected and qualified or until his earlier death, resignation or removal, are Brian K. Halak, Ph.D. and Peter J. Pizzo, III. Each of the nominees is currently a member of our Board and has agreed to serve as a director if elected, and we have no reason to believe that either nominee will be unable to serve if elected.

Name	Age	Positions and Offices Held with Company	Director Since
Brian K. Halak, Ph.D.	47	Director	2004
Peter J. Pizzo, III	52	Director	2010

Below is additional information about the nominees as of the date of this Proxy Statement, including business experience, director positions held currently or at any time during the last five years, involvement in certain legal or administrative proceedings, if applicable, and the experiences, qualifications, attributes or skills that caused our nominating and corporate governance committee and our Board to determine that he or she should continue to serve as one of our directors.

Brian K. Halak, Ph.D. has been a member of the Board since 2004. Dr. Halak joined Domain Associates, L.L.C. in 2001 and has served as a Partner of Domain Associates, L.L.C. since 2006. In this capacity, Dr. Halak has invested in over a dozen companies, three of which he helped create. He served as the CEO of one of the companies he created, WindMIL Therapeutics, from October 2015 through January 2019 and through two rounds of financing. Prior to joining Domain Associates, L.L.C., Dr. Halak served as an analyst at Advanced Technology Ventures from 2000 to 2001. From 1993 to 1995, Dr. Halak served as an analyst at Wilkerson Group. Dr. Halak holds a Doctorate in Immunology from Thomas Jefferson

University and a B.S. in Engineering from the University of Pennsylvania. The Board believes that Dr. Halak should continue to serve as a director of the Company, in light of its business and structure, for the following reasons: his valuable contributions to our Company in recent years, his experience as CEO of a company and his service on the board of directors of more than 10 emerging companies in the life sciences industry in the past 10 years. These companies include Dicerna Pharmaceuticals, Inc., which completed a public offering on Nasdaq in 2014, Vanda Pharmaceuticals, Inc., a public company listed on Nasdaq, and Esprit Pharma, Inc., a company Allergan acquired in 2007.

Peter J. Pizzo, III has been a member of the Board since April 2010. Since October 2018, Mr. Pizzo has been a financial consultant to medical device companies. From 2005 until October 2018, Mr. Pizzo served as the Vice President, Finance and Chief Financial Officer of Carticept Medical, Inc., a private medical device company, and from its spinout from Carticept in December 2011 until its sale in October 2018, as Vice President, Finance and Chief Financial Officer of Cartiva, Inc., a private orthopedic medical device company. From 2002 until its sale in 2005, Mr. Pizzo served as the Vice President, Finance and Chief Financial Officer of Proxima Therapeutics, Inc., a private medical device company that developed and marketed local radiation delivery systems for the treatment of solid cancerous tumors. From 1996 to 2001, Mr. Pizzo worked for Serologicals Corporation, a publicly traded global provider of biological products to life science companies, ultimately serving as Vice President of Finance and Chief Financial Officer. From 1995 to 1996, Mr. Pizzo served as Vice President of Administration and Controller of ValueMark Healthcare Systems, Inc., a privately held owner-operator of psychiatric hospitals. From 1992 until its sale in 1995, Mr. Pizzo served in various senior financial positions at Hallmark Healthcare Corporation, a publicly traded hospital management company, most recently as Treasurer. Mr. Pizzo holds a Bachelor of Science with Special Attainments in Commerce from Washington and Lee University. The Board believes that Mr. Pizzo should continue to serve as a director of the Company, in light of its business and structure, for the following reasons: his valuable contributions to our Company in recent years; his years of experience in medical devices, biologics and healthcare services, including in the roles of vice president, finance and chief financial officer; and his status as an “audit committee financial expert” as that term is defined in the rules and regulations of the SEC.

Required Vote and Recommendation of the Board for Proposal 1

The affirmative vote of a plurality of the votes cast at the Annual Meeting is required for the election of our directors. The two nominees receiving the most FOR votes among votes properly cast at the Annual Meeting will be elected to the Board as Class III directors. You may vote FOR or WITHHOLD on each nominee for election as director. Shares represented by signed proxy cards and ballots submitted via the Internet at the Annual Meeting will be voted on Proposal 1 FOR the election of Dr. Halak and Mr. Pizzo to the Board at the Annual Meeting, unless otherwise marked on the proxy card or ballot, respectively. A broker non-vote or a properly executed proxy (or ballot) marked WITHHOLD with respect to the election of a Class III director will not be voted with respect to such director, although it will be counted for purposes of determining whether there is a quorum.

The Board unanimously recommends that you vote FOR the election of Brian K. Halak, Ph.D. and Peter J. Pizzo, III to the Board.

Continuing Directors Not Standing for Election

Certain information about those directors whose terms do not expire at the Annual Meeting and who will otherwise continue to serve on the Board is furnished below, including their business experience, director positions held currently or at any time during the last five years, involvement in certain legal or administrative proceedings, if applicable, and the experiences, qualifications, attributes or skills that caused the nominating and corporate governance committee and the Board to determine that the directors should serve as one of our directors. The age of each director as of the record date is provided in the following table.

Name	Age	Positions and Offices Held with Company	Director Since
Richard S. Eiswirth, Jr.	50	Chief Executive Officer and Director	Jan. 2019
Garheng Kong, M.D., Ph.D.	43	Director	2012
James R. Largent	69	Lead Independent Director	2011
C. Daniel Myers	65	Chairman of the Board	2003
Mary T. Szela	55	Director	June 2018

Class I Directors (Terms Expire in 2020)

James R. Largent has been a member of the Board since 2011 and became chairman on May 6, 2015. Mr. Largent has worked extensively within the medical industry. He most recently served as a medical and pharmaceutical consultant, including work with the U.S. ophthalmic device company, Eyeonics Inc. Also in his role as a consultant, he assisted a multinational pharmaceutical and medical device company in the evaluation of strategic targets. Prior to this, Mr. Largent served in various senior management positions at Allergan, Inc., including as vice president of strategic planning where he fostered licensing deals to build product pipelines. Earlier in his career, he was vice president of strategic marketing at Allergan Medical Optics, Inc. Mr. Largent also held positions of increasing responsibility in the marketing and sales departments at Allergan and Pharmacia Ophthalmics. In addition to serving on the Board, he previously served on the board of directors of each of Tear Science, Inc., a privately held developer of diagnostic and therapeutic devices for the treatment of patients with dry eye disease, and SOLX Inc., a privately held company focused on the surgical treatment of glaucoma. Mr. Largent earned a B.A. in chemistry and an M.B.A., both from the University of California, Irvine. The Board believes that Mr. Largent should continue to serve as a director of the Company, in light of its business and structure, for the following reasons: his valuable contributions to our Company in recent years and his 30+ years of experience in pharmaceutical and medical devices, including in the role of vice president of strategic marketing and as a leading industry consultant.

C. Daniel Myers is one of our co-founders and has served as a director since the founding of our Company in 2003. He served as our Chief Executive Officer from 2003 until January 2019, when he retired from that role, was elected Chairman of the Board and became a consultant to us. Befor